



WEEKLY ECONOMIC BULLETIN

DEPARTMENT OF FISCAL POLICY

MINISTRY OF FINANCE

SRI LANKA

The Week in Review
18th November – 22nd November 2024

REAL SECTOR

- Economy expanded by 4.7 percent in the 2nd quarter of 2024.
- Price of Brent Crude Oil increased by 2.29 USD bbl and WTI increased by 2.11 USD bbl, respectively.
- CCPI - Headline (2021=100) declined to -0.8 percent (YoY) in October, 2024 from -0.5 percent (YoY) in September, 2024
- NCPI - Headline (YoY%) (2021=100) declined to -0.7 percent (YoY) in October, 2024 from -0.2 percent (YoY) in September, 2024

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EXTERNAL SECTOR

- Sri Lankan rupee slightly appreciated to USD 1=Rs. 292.23 from USD 1=Rs. 292.66
- Exports declined to USD 1.01 bn in September 2024 compared to USD 1.22 bn in August 2024
- Imports declined to USD 1.64 bn in September 2024 compared to USD 1.65 bn in August 2024
- Trade deficit
 - USD 634 mn in September, 2024
- The gross official reserves stood at USD 6.0 bn as end of September 2024.
- Workers' remittances recorded USD 587.7 mn in October, 2024.

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FISCAL SECTOR

Revenue (Provisional)

Jan - October 2024

▪ Total Revenue	- Rs. 3,255.7 bn
(Excluding Grants)	
Tax Revenue	- Rs. 3,000.2 bn
Non-Tax Revenue	- Rs. 255.5 bn

Expenditure (Provisional)

Jan - October 2024

▪ Total Expenditure	- Rs. 4,327.7 bn
Recurrent Expenditure	- Rs. 3,796.0 bn
Capital Expenditure	- Rs. 531.6 bn

Debt (Provisional)

▪ End of August 2024

Total Outstanding Government Debt	- Rs. 28,706.76 bn
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MONETARY SECTOR

- All Share Price Index (ASPI) declined by 1.09 percent to 13,054.27 points as at 22nd November 2024 from 13,198.80 points as at 14th November, 2024
- S&P SL 20 Index declined by 2.66 percent to 3,871.23 points as at 22nd November, 2024 from 3,977.17 points as at 14th November, 2024
- Credit to the private sector increased by 8.9 percent (YoY) in September, 2024

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REAL SECTOR

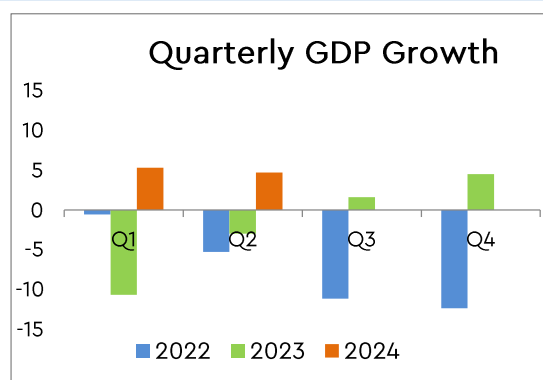
PRODUCTION

	1 st Q	2 nd Q	3 rd Q	4 th Q	Annual
2020	-0.9	-17.1	-1.1	-0.5	-4.6
Agriculture	-4.2	-3.8	4.2	-0.1	-0.9
Industry	-4.5	-19.0	-0.7	1.8	-5.3
Service	2.9	-13.2	0.5	1.1	-1.9
2021	5.2	13.2	-2.1	2.7	4.2
Agriculture	4.4	11.7	-3.1	-7.0	1.0
Industry	6.6	22.7	-1.8	0.1	5.7
Services	4.4	7.3	-1.6	4.3	3.4
2022	-0.6	-5.3	-11.2	-12.4	-7.3
Agriculture	-3.7	-7.1	-8.2	2.3	-4.2
Industry	-3.5	-10.2	-21.5	-30.2	-16.0
Services	1.4	-1.9	-5.3	-4.6	-2.6
2023	-10.7	-3.0	1.6	4.5	-2.3
Agriculture	1.6	4.2	4.2	0.6	2.6
Industry	-24.3	-11.7	-0.7	7.9	-9.2
Services	-4.6	-0.5	1.7	2.8	-0.2
2024	5.3	4.7			
Agriculture	1.1	1.7			
Industry	11.8	10.9			
Services	2.6	2.5			

Source: Department of Census & Statistics

Note : Growth rate of value added terms based on year 2010 up to 2021

Growth rate of value added terms based on year 2015 from 2022



GDP expanded by 4.7 % in 2nd Quarter 2024

In the second quarter of 2024, the Sri Lankan economy experienced a growth of 4.7 percent, a notable improvement from the -3.0 percent contraction recorded in the same period of 2023. This expansion was observed across all economic sectors recording a 1.7 percent, 10.9 percent, and 2.5 percent growth in the agriculture, industry and services sectors, respectively.

PADDY PRODUCTION

Category	Unit	2021			2022			2023		
		2020/2021 Maha	2021 Yala	Total	2021/2022 Maha	2022 Yala	Total	2022/2023 Maha	2023 Yala	Total
Production	Mn.Mt	3.061	2.09	5.15	1.93	1.46	3.39	2.70	1.82	4.52
	Bushels Mn.	146.72	100.1	246.82	92.56	70.05	162.61	129.2	87.1	216.3
Net Extent Harvested	Hectares ('000)	681.5	445.1	1,126.9	685.2	429.0	1,114.2	722.5	440.3	722.5
	Acres ('000)	1,684.1	1,099.8	2,784.6	1,693.1	1,060.2	2,753.3	1,785.3	1,088.0	2,873.3
Average Yield	kg per ha	4,307	4,309	4,307	2,853	3,207	6,060	3,554	3,822	7,376

Source: Department of Census & Statistics

(a)provisional

TEA, RUBBER & COCONUT PRODUCTION

Category	Crop	August 2023	August 2024	% Change
Production	Tea (Mn. Kg)	18.3	21.3	16.6
	Rubber (Mn. Kg)	6.0	5.0	-16.3
	Coconut (Mn. Nuts)	275.9	296.1	7.3
		August 2023	August 2024	% Change
Exports (USD Mn)	Tea	119.6	130.5	9.1
	Rubber	2.0	2.7	35.5
	Coconut	31.8	42.6	33.8
		August 2023	August 2024	% Change
Average Gross Prices	Tea (Rs./ Kg)	1,122.04	1,207.37	7.6
	Rubber (Rs./ Kg)	518.33	-	-
	Coconut (Rs./nut)	61.53	90.55	47.1

Source: Central Bank of Sri Lanka

FACTORY INDUSTRIAL PRODUCTION INDEX (2015=100)

Item (a)	2023 August (b)	2024 August (c)	Change %
Manufacture of Food Products	94.6	97.0	2.5
Manufacture of Beverages	129.7	128.4	-1.0
Manufacture of Tobacco Products	82.4	76.5	-7.2
Manufacture of Textiles	103.9	114.8	10.5
Manufacture of Wearing Apparel	70.1	95.9	36.8
Manufacture of Leather and Related Products	99.6	99.8	0.2
Manufacture of Wood products, except Furniture; Articles of Straw & plaiting materials	58.1	71.4	23.0
Manufacture of Paper and Paper Products	34.6	54.6	57.7
Printing and Reproduction of Recorded Media	118.9	151.9	27.8
Manufacture of Coke and Refined Petroleum Products	113.8	17.0	-85.1
Manufacture of Chemicals and Chemical Products	72.2	86.0	19.1
Manufacture of Basic Pharmaceuticals, Pharmaceutical preparations	145.0	145.4	0.3
Manufacture of Rubber and Plastic Products	82.5	92.4	12.0
Manufacture of Other Non-Metallic Mineral Products	107.5	107.7	0.2
Manufacture of Basic Metals	118.0	100.7	-14.6
Manufacture of Fabricated Metal Products (except machines and equipment)	57.2	64.7	13.1
Manufacture of Electrical Equipment	49.2	65.6	33.3
Manufacture of Machinery and Equipment (n.e.c)	102.5	114.5	11.8
Manufacture of Furniture	72.3	69.5	-3.8
Other Manufacturing	55.0	60.8	10.6
Overall Factory Industrial Production Index	90.2	91.3	1.2

Source: Department of Census and Statistics

(a) The Factory Industrial Production Index (FIPI) has been replaced with the Index of Industrial Production (IIP)

(b) Revised

(c) Provisional

LABOUR FORCE STATISTICS

Employment	2020 Annual	2021 Annual	2022 Annual	2023 Annual	2023 Q2	2024 Q1	2024 Q2
Labour Force Participation Rate	50.6	49.9	49.8	48.6	48.6	47.1	47.8
Unemployment Rate	5.5	5.1	4.7	4.7	5.2	4.5	4.7
Male	4.0	3.7	3.7	3.7	4.1	3.1	3.6
Female	8.5	7.9	6.5	7.0	7.4	7.4	7.0
20-29	18.1	18.3	16.2	17.0	16.4	16.8	16.9
20-24	25.2	26.8	21.8	21.6	22.0	20.7	23.7
25-29	12.0	11.4	11.7	13.0	11.6	13.7	11.2

Source: Department of Census & Statistics



CRUDE OIL PRICES

CRUDE OIL PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

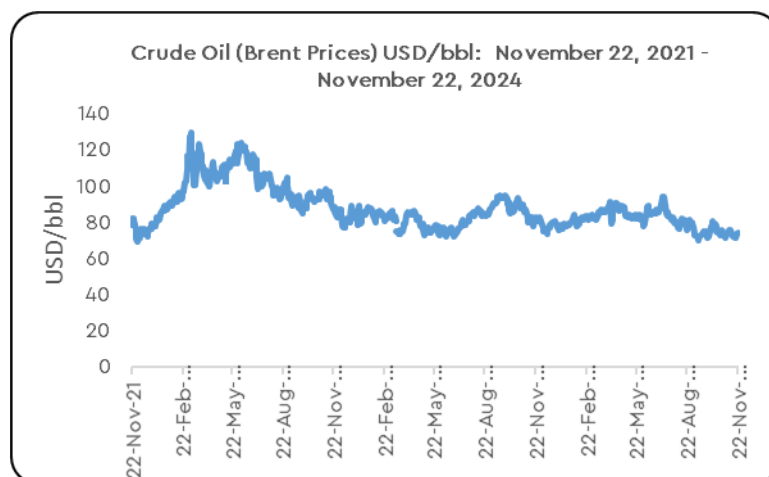
Item	Nov 18	Nov 19	Nov 20	Nov 21	Nov 22	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices)	71.13	73.38	73.27	73.17	74.49	72.20	74.05	82.62
WTI	67.04	69.23	69.53	68.87	70.42	68.31	70.27	77.93
Petrol	76.00	78.60	79.40	79.30	80.30	76.50	78.00	90.00
Diesel	80.55	83.55	83.30	83.63	85.16	81.57	79.40	102.17
Kerosene	87.54	89.47	89.74	90.13	91.68	88.48	86.04	108.32

Source: Central Bank of Sri Lanka
n. a – not available

CRUDE OIL PRICES (MONTHLY AVERAGE) (USD/BBL)

Month	WTI European Market	Brent
May - 2023	79.20	84.87
Jun	78.18	83.73
July	77.92	83.37
Aug	78.25	86.86
Sep	84.15	79.00
Oct	88.49	79.53
Nov	84.36	79.41
Dec	83.97	79.01
Jan - 2024	83.66	78.68
Feb	83.54	78.56
Mar	83.66	78.72
April	83.76	78.83
May	83.76	78.86
June	83.74	78.89
July	83.73	78.94
Aug	83.53	78.80
Sep	83.16	78.48
Oct	82.89	78.24
Nov	82.56	77.95

Source: Central Bank of Sri Lanka (up to Nov 22, 2024)



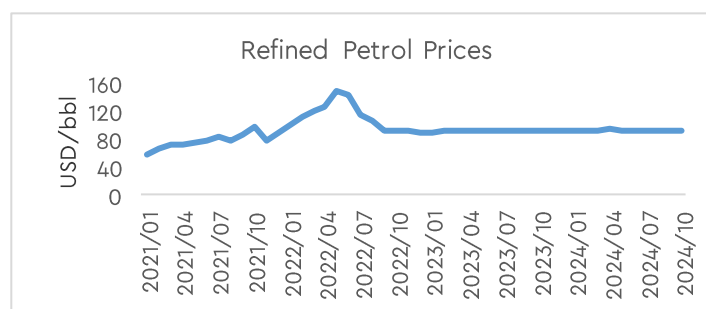
MONTHLY AVERAGE REFINED PRODUCT PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

Month	Petrol	Diesel	Kerosene
May - 2023	93.16	95.39	101.37
June	92.33	93.60	99.55
July	92.48	93.72	99.52
Aug	93.67	96.00	101.77
Sep	94.83	98.14	103.98
Oct	94.70	99.25	105.06
Nov	94.39	99.26	105.19
Dec	93.82	98.81	104.90
Jan	93.62	98.56	104.67
Feb	93.77	98.64	104.59
Mar	94.17	98.63	104.47
April	94.48	98.61	104.40
May	94.34	98.14	103.85
June	94.01	97.81	103.50
July	93.89	97.54	103.21
Aug	93.47	97.00	102.66
Sep	92.82	96.20	101.88
Oct	92.25	95.56	101.26
Nov	91.72	95.04	100.79

Source: Central Bank of Sri Lanka (up to Nov 22, 2024)

LOCAL MARKET PRICES OF PETROLEUM PRODUCTS (RS.)

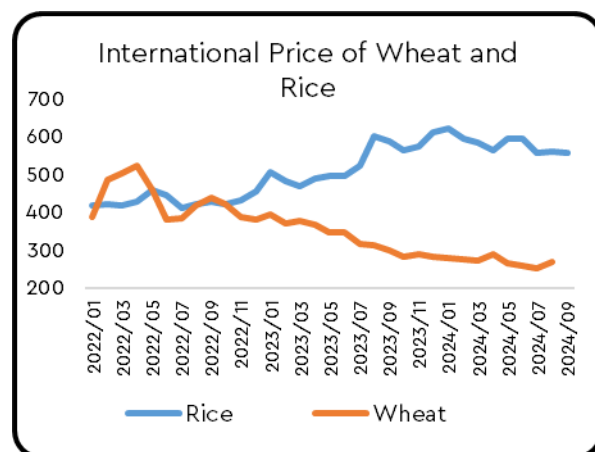
Item	Unit	End 2021	End 2022	End 2023	Current Price 2024
Auto Diesel	1 liter	121.00	405.00	329.00	283.00
Petrol (Octane 92)	1 liter	177.00	370.00	346.00	311.00
Kerosene oil	1 liter	87.00	355.00	247.00	191.00
L P Gas	12.5 kg	2,675.00	4,409.00	3,565.00	3,690.0



COMMODITY PRICES

INTERNATIONAL COMMODITY PRICES

Month	Rice Thai,25% USD/MT	Wheat (HRW) USD/MT
Jan -2023	507.00	380.40
Feb	482.00	394.80
Mar	468.00	369.90
Apr	490.00	378.20
May	495.00	367.70
June	496.00	345.50
July	524.00	345.50
Aug	600.00	315.80
Sep	587.00	314.70
Oct	563.00	298.10
Nov	573.00	283.60
Dec	610.00	291.10
Jan - 2024	620.00	283.90
Feb	594.00	278.50
Mar	584.00	274.80
Apr	564.00	272.30
May	593.00	289.40
June	595.00	265.60
July	557.00	260.30
Aug	560.00	250.90
Sep	556.00	269.70
Oct	499.00	272.90



Source: FAO Web Site, Available at <https://foma.apps.fao.org/qIEWS/food-prices/tool/public/#/dataset/international>

Category	Commodity	Unit	Annual Averages				
			Jul - Sep 2023	Oct - Dec 2023	Jan - Mar 2024	Apr - Jun 2024	Jul - Sep 2024
Energy	Crude Oil average	USD/mt	85.3	82.1	80.6	83.6	140.8
Non-Energy, Agriculture, Beverages	Cocoa	USD/kg	3.01	3.96	5.68	8.52	6.83
	Coffee, Arabica	USD/kg	4.14	4.35	4.56	5.28	5.85
	Tea, average	USD/kg	2.72	2.74	2.68	3.15	3.26
	Tea, Colombo auctions	USD/kg	3.23	3.53	4.20	4.19	4.07
Food, Fats & Oils	Coconut Oil	USD/mt	1,073	1,090	1,197	1,408	1,610
	Soybean Oil	USD/mt	1,125	1,105	949	986	1,051
	Palm Oil	USD/mt	856	816	882	890	937
Grains	Maize	USD/mt	224.6	216.2	192.8	194.0	177.6
	Wheat, US HRW	USD/mt	325.3	290.9	279.1	275.8	260.3
Other Food	Meat, Beef	USD/kg	5.02	4.88	5.37	5.93	6.27
	Meat, Chicken	USD/kg	2.95	1.63	1.54	1.45	1.39
	Sugar, World	USD/kg	0.54	0.54	0.49	0.43	0.43
Raw Materials, Timber	Plywood	¢/sheets	378.0	369.5	367.8	350.5	366.9
Other Raw Materials	Rubber RSS3, US	USD /kg	1.51	1.65	2.07	2.23	2.37
Fertilizers	Phosphate Rock	USD/mt	345.4	250.0	250.5	152.5	152.5
	TSP	USD/mt	434.8	459.4	451.3	450.4	505.8
	Urea	USD/mt	366.8	383.6	338.9	313.7	340.8
Metals and Minerals	Aluminium	USD/mt	2,160	2,192	2,199	2,523	2,381
	Gold	USD /toz	1,929	1,976	2,072	2,336	2,460
	Iron ore	USD /dmt	115.2	129.0	123.3	113.0	99.9

Source: The World Bank, Available at <https://thedocs.worldbank.org/en/doc/5d903e848db1d1b83e0ec8f744e55570-0350012021/related/CMO-Pink-Sheet-September-2023.pdf>, <https://3mgas.vn/news/saudi-aramco-lpg-prices-per-metric-tonne-mt-n150.html> and <https://www.globaldairytrade.info/en/product-results/whole-milk-powder/?c=US cent USD = US dollar>

WHOLESALE PRICES
WEEK ENDING 22ND NOVEMBER 2024 (RS /KG)

PETTAH MARKET

DAMBULLA MARKET

Average Wholesale Prices	Week Ending 22/11/2024	Week Ago	Year Ago, Annual Avg.	Food Item	Wholesale (Average)
Rice (Rs/Kg)				Rice (Rs/Kg)	
Samba	231.80	233.00	230.00	Samba	235.00
Kekulu (Red)	210.20	205.00	181.25	Kekulu (Red)	215.00
Vegetable				Vegetables	
Beans	425.00	425.00	600.00	Pumpkins	99.00
Cabbage	56.00	65.00	232.50	Snake Gourd	148.00
Carrots	82.00	100.00	310.00	Ash Plantains	112.00
Tomatoes	200.00	237.50	275.00	Beans	432.60
Pumpkin	112.00	80.00	80.00	Carrots	84.00
Snake Guard	192.00	200.00	300.00	Tomatoes	170.00
Brinjals	180.00	225.00	375.00	Cabbage	71.60
Other Foods				Other Foods	
Red-Onions (Local)	315.40	334.75	423.25	Potatoes (Local)	228.75
Big Onions (Imported)	270.80	261.25	221.50	Dried Chillies (Imported)	679.00
Potatoes (Local)	308.60	273.75	287.25	Big-Onions (Imported)	327.60
Dried Chillies (Imported)	708.40	703.00	1,067.00	Red-Onions (Local)	294.00
Dhal	275.00	278.00	295.00	Coconut (Each)	112.40
Eggs (White) (Each)	36.00	31.00	39.00		
Coconut (Each)	130.00	125.00	92.00		
Green Chillies	196.00	262.50	575.00		
Lime	520.00	675.00	975.00		

Source: Central Bank of Sri Lanka

MARANDAGAHAMULA AVERAGE PRICE OF RICE (RS/KG)

Item	Week Ending 22/11/2024	Week Ago	Month Ago	Year Ago
Samba	231.60	231.50	230.20	227.75
Kekulu (White)	219.00	216.00	211.20	198.00
Kekulu (Red)	222.40	216.00	207.00	192.50
Nadu	229.00	228.00	223.40	209.50

Source: Central Bank of Sri Lanka

FISH MARKET – PELIYAGODA

Kelawalla	1,550.00	1,380.00	-
Balaya	866.67	770.00	-
Salaya	n.a	425.00	-
Hurulla	1,000.00	966.67	-

Source: Central Bank of Sri Lanka

WEEKLY RETAIL COMMODITY PRICES – 4TH WEEK OF NOVEMBER 2024

Item	Unit	This Week	Week Ago	% Change	Year Ago
Rice					
Samba (Avg.)	1 kg	270.73	267.63	1.2	235.51
No. 1	1 kg	241.79	239.58	0.9	235.51
No. 2	1kg				
Nadu Red	1kg	240.83	234.91	2.5	219.95
Raw Red (Avg)	1kg	226.73	222.40	1.9	198.28
No. 1	1kg	226.73	222.40	1.9	198.28
No. 2	1kg				
Wheat Flour	1 kg	185.40	186.00	-0.3	209.99
Bread	450g	133.64	133.64	0.0	150.00
Sugar	1 kg	257.03	256.50	0.2	308.68
Milk Powder (Imported)	400g	1,050.00	1,050.00	0.0	1,080.00
Milk Powder (Local)	400g	1,050.00	1,040.00	1.0	1,052.86
Infant Milk Powder	300g	1,800.00	1,800.00	0.0	1,950.00
Potatoes (Import)	1 kg	221.52	220.42	5.7	220.73
Potatoes (Local)	1kg	389.38	368.33	0.5	357.92
Mysore Dhal (Avg)	1kg	350.93	356.27	-1.5	365.97
Cowpea (Avg)	1kg	863.98	873.10	-1.0	1,128.53
Green Gram (Avg)	1kg	782.02	816.02	-4.2	962.70
Kadalai (Avg)	1kg	612.56	598.60	2.3	711.46
Meat					
Beef	1kg	2,450.00	2,420.00	1.2	2,320.00
Chicken					
Fresh	1kg	1,487.86	1,158.49	0.5	1,158.49
Broiler	1kg	1,097.75	1,182.14	-0.5	1,182.14
Fresh Fish					
Paraw	1 kg	2,271.67	2,246.67	1.1	2,085.88
Balaya	1 kg	1,282.86	1,071.43	19.7	1,261.92
Kelawalla	1 kg	2,112.50	2,255.29	-6.3	2,136.59
Salaya	1 kg	390.00	375.00	4.0	479.44
Dried Fish					
Sprats	1 kg	1,250.00	1,279.63	-2.3	1,329.09
Eggs	Each	42.06	38.75	8.5	43.01
Coconut	Each	155.75	152.39	2.2	107.07
Coconut Oil	750ml	555.15	553.85	0.8	443.76
Red Onions	1 kg	484.54	474.00	2.2	565.79
B- Onions (Import)	1 kg	382.31	380.81	0.4	282.91
Brinjal	1kg	398.28	382.67	4.1	510.05
Beans Green	1 kg	618.89	581.85	6.4	654.41
Bandakka	1 kg	295.00	295.33	-0.1	355.22
Leeks	1 kg	364.29	301.79	20.7	333.18
Beet Root	1kg	370.00	323.45	14.4	400.61
Carrot	1kg	297.24	238.62	24.6	440.22
Green Chillies	1kg	747.50	575.00	30.0	849.78
Raddish	1kg	258.40	241.54	7.0	319.54
Vetakolu	1kg	497.39	460.80	7.9	497.38
Bitter Guard	1kg	675.56	609.20	10.9	713.41
Snake Guard	1kg	440.83	424.81	3.8	482.73
Kolikuttu	1kg	328.46	360.00	-8.8	598.41
Papaw	1kg	214.84	214.23	0.5	216.44
Pineapple	1kg	453.75	465.60	-2.5	515.79

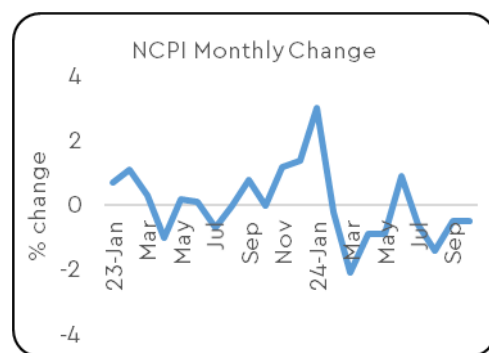
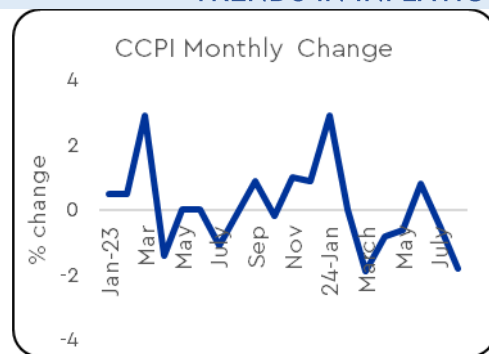
Source: Department of Census and Statistics

INFLATION

TRENDS IN INFLATION

Month	CCPI (%)			NCPI (%)		
	(2021=100)			(2021=100)		
	Index Number	% Change Month on Month	Y on Y %	Index Number	% Change Month on Month	Y on Y %
Jan-23	188.6	0.5		201.8	0.7	53.2
Feb	189.5	0.5	50.6	204.1	1.1	53.6
Mar	195.0	2.9	50.3	204.8	0.3	49.2
Apr	192.3	-1.4	35.3	202.7	-1.0	33.6
May	192.3	0.0	25.2	203.1	0.2	22.1
Jun	192.3	0.0	12.0	203.3	0.1	10.8
July	190.2	-1.1	6.3	201.9	-0.7	4.6
August	190.1	-0.1	4.0	201.9	0.0	2.1
Sep	191.8	0.9	1.3	203.5	0.8	0.8
Oct	191.4	-0.2	1.5	203.6	0.0	1.0
Nov	193.4	1.0	3.4	206.0	1.2	2.8
Dec	195.1	0.9	4.0	208.8	1.4	4.2
Jan - 24	200.7	2.9	6.4	215.0	3.0	6.5
Feb	200.6	0.0	5.9	214.5	-0.2	5.1
Mar	196.7	-1.9	0.9	210.0	-2.1	2.5
Apr	195.2	-0.8	1.5	208.2	-0.9	2.7
May	194.1	-0.6	0.9	206.3	-0.9	1.6
June	195.6	0.8	1.7	208.1	0.9	2.4
July	194.7	-0.5	2.4	206.9	-0.6	2.5
Aug	191.1	-1.8	0.5	204.1	-1.4	1.1
Sep	190.9	-0.1	-0.5	203.1	-0.5	-0.2
Oct	189.9	-0.5	-0.8	202.1	-0.5	-0.7

Source: Department of Census and Statistics



CONTRIBUTION OF FOOD ITEMS TO CCPI FROM SEPTEMBER 2024 TO OCTOBER 2024 (Base 2021=100)

Commodity	Value Change Rs.	Change %
Food	-351.49	-0.20
Rice	19.40	0.01
Coconut	85.36	0.05
Fresh Fish	-210.62	-0.12
Dried Fish	23.97	0.01
Fresh Fruits	-204.26	-0.12
Vegetables	-115.60	-0.07
Dhal Mysoor	-14.49	0.01
Eggs	-66.14	-0.04
Potatoes	-57.69	-0.03
Big Onions	44.13	0.03
Ginger	-30.11	-0.02
Limes	40.92	0.02

Source: Department of Census and Statistics

MOVEMENTS OF THE CCPI IN FOOD ITEM (2021=100)

Month	Index Number	% Change Month to Month	Inflation
			Y on Y
Feb - 23	234.7	-2.2	54.4
Mar	229.0	-2.4	47.6
Apr	228.8	-0.1	30.6
May	232.7	1.7	21.5
Jun	235.7	1.3	4.1
July	235.8	0.0	-1.4
Aug	232.8	-1.3	-4.8
Sep	234.1	0.6	-5.2
Oct	229.5	-2.0	-5.2
Nov	230.3	0.3	-3.6
Dec	238.9	3.7	0.3
Jan - 24	247.9	3.8	3.3
Feb	242.8	-2.1	3.5
Mar	237.8	-2.1	3.8
Apr	235.4	-1.0	2.9
May	232.6	-1.2	0.0
June	239.1	2.8	1.4
July	239.4	0.1	1.5
Aug	234.6	-2.0	0.8
Sep	233.3	-0.6	-0.3
Oct	231.9	-0.6	1.0

Source: Department of Census and Statistics

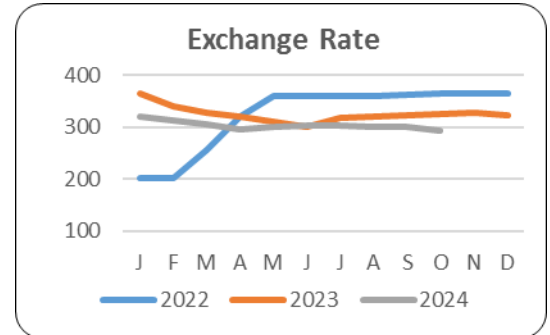


EXTERNAL SECTOR

EXCHANGE RATES

Currency	Week Ending 22 nd Nov 2024	Week Ago	Year Ago	% Change 2023/24
US Dollar	290.95	292.23	328.57	-11.45
Sterling Pound	366.42	370.93	412.12	-11.09
Euro	304.95	308.56	358.83	-15.02
Japanese Yen	1.88	1.88	2.22	-15.32
Indian Rupee	3.44	3.46	3.94	-12.69

Source : Central Bank of Sri Lanka

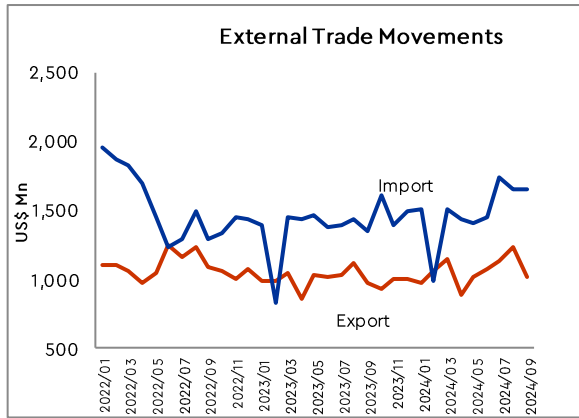


EXTERNAL TRADE

Category	September 2023 (USD mn)	September 2024 (USD mn)	Growth Rate (%)	Jan - Sep 2023 (USD mn)	Jan - Sep 2024 (USD mn)	Growth Rate (%)
Exports	971.9	1,011.7	4.1	8,982.0	9,518.1	6.0
Agricultural	242.5	232.3	-4.2	1,945.4	2,036.3	4.7
Tea	120.0	117.0	-2.4	990.3	1,059.3	7.0
Other	122.5	115.3	-5.9	955.1	977.0	2.3
Industrial	724.5	776.3	7.2	6,998.1	7,442.6	6.3
Rubber Products	80.6	77.2	-4.2	668.6	740.2	10.7
Textiles and Garments	363.0	419.3	15.5	3,688.7	3,784.1	2.6
Food, Beverage and Tobacco	43.2	46.3	7.1	397.7	474.0	19.2
Other	237.7	233.5	-1.8	2,243.1	2,444.3	-9.0
Mineral	2.3	0.9	-61.7	18.0	19.6	9.4
Unclassified	2.6	2.3	-14.6	20.5	20.0	-2.8
Imports	1,349.3	1,645.7	22.0	12,323.4	13,718.3	11.3
Consumer Goods	214.2	280.2	30.8	2,242.5	2,456.6	9.5
Food and Beverages	108.6	143.3	32.0	1,266.6	1,357.4	7.2
Other Consumer Goods	105.7	137.0	29.6	976.0	1,099.2	12.6
Intermediate Goods	919.8	1,040.4	13.1	8,105.3	8,790.4	8.5
Petroleum	396.7	375.9	-5.2	3,476.3	3,272.5	-5.9
Textiles & Textile Articles	176.6	241.3	36.6	1,760.6	2,080.6	18.2
Other Intermediate Goods	346.5	423.2	-22.1	2,868.4	3,437.3	-19.8
Investment Goods	215.0	324.7	51.0	1,963.0	2,465.1	25.6
Machinery and Equipment	136.7	227.7	66.6	1,355.7	1,666.3	22.9
Transport Equipment	12.0	12.8	6.8	57.6	110.9	92.4
Building Material	66.0	84.0	27.2	547.4	685.9	25.3
Other Investment Goods	0.3	0.3	-24.9	2.3	2.1	-8.9
Unclassified	0.2	0.4	46.7	12.6	6.2	-50.6
Trade Balance	-377.4	-634.0		-3,341.3	-4,200.2	

... negligible

Source: Central Bank of Sri Lanka



Highlights

- Export earnings declined by 17.4 percent to USD 1,011.7 mn in September 2024 compared to USD 1,224.5 mn in August 2024.
- Import expenditure declined by 0.5 percent to USD 1,645.7 mn in September 2024 compared to USD 1,654.0 mn in August 2024.
- Trade deficit widened to USD 634.0 mn in September 2024 compared to USD 429.6 mn in August 2024.

EXTERNAL ASSETS

External Assets (USD bn)	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	June 2024	July 2024	August 2024	Sep 2024
Total Reserves	8.4	9.4	9.4	9.6	9.9	10.2	10.4	10.8	10.9	11.1	11.3
Gross Official Reserves	3.57	4.39	4.5	4.5	5.0	5.5	5.4	5.7	5.7	6.0	6.0

Source: Central Bank of Sri Lanka

The Gross official reserves were USD 6.0 bn at the end of September 2024.

PRIVATE REMITTANCES

Category	2023 October	2024 October	2023 Jan- Oct	2024 Jan-Oct	% Change
Inflow USD mn	517.4	587.7	4,862.5	5,431.5	11.7
Rs. bn	168.0	172.7	1,588.2	1,650.0	3.9

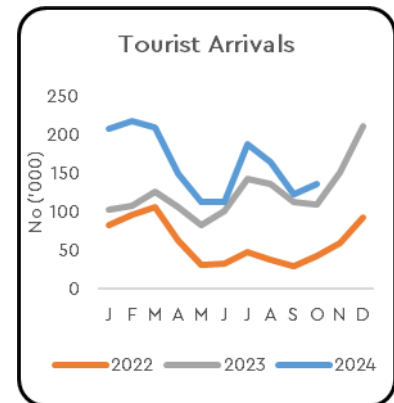
Source: Central Bank of Sri Lanka

(a) Provisional

TOURIST ARRIVALS

Month	Arrivals				Earnings USD mn			
	2022	2023	2024	% change 2023/24	2022	2023	2024	% change 2023/24
Jan	82,327	102,545	208,253	103.1	151.7	153.5	341.80	122.7
Feb	96,507	107,639	218,350	103.0	169.4	161.6	345.70	118.2
Mar	106,500	125,495	209,181	89.4	161.2	188.8	338.40	103.6
Apr	62,980	105,498	148,867	77.9	108.7	148.2	225.7	91.9
May	30,207	83,309	112,128	71.0	43.5	100.0	154.0	86.9
Jun	32,856	100,388	113,470	61.7	45.0	122.9	151.1	77.9
July	47,293	143,039	187,810	56.0	85.0	219.0	328.3	72.3
Aug	37,760	136,405	164,609	50.7	67.9	210.5	282.1	66.1
Sep	29,802	111,938	122,140	46.1	40.5	152.2	181.0	61.2
Oct	42,026	109,199	135,907	44.0	54.9	136.7	185.6	59.0
Nov	59,759	151,496			81.0	205.3		
Dec	91,961	210,352			127.4	269.3		
Total	719,978	1,487,303	1,620,715		1,136.3	2,068.0	2,533.7	

Source: Sri Lanka Tourism Development Authority





FISCAL SECTOR

GOVERNMENT REVENUE (Rs. Mn)

Item	2021	2022	Jan – Dec ^(a) 2023	Jan – Oct 2024 (a)
Tax Revenue	1,298,019	1,751,132	2,720,563	3,000,245
Income Tax	302,115	534,021	911,355	815,591
VAT	308,213	463,062	694,460	1,067,387
Excise Duty	306,861	342,523	469,622	486,816
PAL	154,125	180,595	175,486	143,765
Customs Duty	64,339	50,009	105,120	89,813
SCL	55,828	40,194	51,327	86,438
CESS	75,543	70,318	57,184	66,845
SSCL	-	36,111	216,181	204,076
Other	31,429	34,712	39,827	39,392
Non-Tax Revenue	159,052	228,052	328,259	255,466
Total Revenue	1,457,071	1,979,184	3,048,822	3,255,711

Source: Department of Fiscal Policy
(a) Provisional

GOVERNMENT EXPENDITURE (Rs. Mn)

Item	2021	2022	Jan – Dec 2023 ^(a)	Jan – Oct 2024 (a)
Government Expenditure	3,521,735	4,472,556	5,356,591	4,327,692
Recurrent Expenditure	2,747,512	3,519,634	4,699,679	3,796,046
Salaries & Wages	845,680	956,211	939,496	839,000
Goods & Services	168,932	182,857	299,700	255,851
Interest	1,048,382	1,565,190	2,455,600	1,891,451
Subsidies & Transfers	684,518	815,376	1,004,884	809,744
Capital & Net Lending	774,223	952,923	656,912	531,646
Public Investments	789,636	1,014,293	932,745	553,706
Other	-15,413	-61,370	-275,833	-22,060

Compiled by Department of Fiscal Policy
(a) provisional

GOVERNMENT DEBT

Government Debt (Rs.bn)	End 2023 (a)	End March 2024	End April 2024	End May 2024	End June 2024	End July 2024	End Aug 2024
Total Domestic Debt	17,051.9	17,292.79	17,312.82	17,349.51	17,555.21	17,761.81	17,725.91
Total Foreign Debt	11,644.1	10,720.77	10,531.98	10,713.32	11,008.23	10,941.43	10,980.85
Total Government Debt	28,695.9	28,013.56	27,844.80	28,062.82	28,563.45	28,703.24	28,706.76

Source: Central Bank of Sri Lanka
(a) provisional

KEY FISCAL INDICATORS 2021 -2023

Indicator	2021		2022		2023 ^(a)	
	Rs.mn.	% of GDP	Rs.mn.	% of GDP	Rs.mn.	% of GDP
Total Revenue	1,457,071	8.3	1,979,184	8.2	3,048,822	11.03
Tax Revenue	1,298,019	7.4	1,751,132	7.3	2,720,563	9.85
Non-Tax Revenue	159,052	0.9	228,052	0.9	328,259	1.19
Recurrent Expenditure	2,747,512	15.6	3,519,633	14.6	4,699,679	17.01
Budget Deficit	2,057,925	-11.7	-2,459,967	-10.2	2,282,267	8.26
Public Investment	789,636	4.5	1,014,293	4.2	932,745	3.38
Government Debt	17,614,181	100.1	27,492,031	113.8	28,695.9	103.9

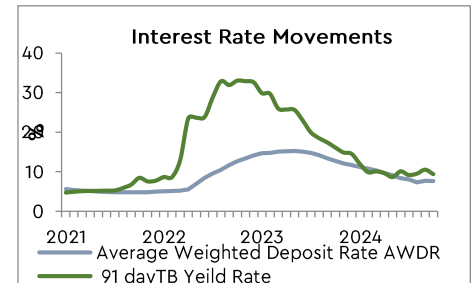
Compiled by Department of Fiscal Policy
(a) Provisional



MONETARY SECTOR

REAL INTEREST RATES

Month	CCPI (2013 =100)	CCPI Point to Point Change	CCPI Annual Average Change	91 Days T Bill Rate	Real Interest Rate (Y on Y)	Real Interest Rate (Annual Avg)
Jan -23	188.6	51.7	49.6	29.91	21.79	2.1
Feb	189.5	50.6	n.a	29.72	20.88	-
Mar	195.0	50.3	n.a	25.99	24.31	-
Apr	192.3	35.3	n.a	25.74	9.56	-
May	192.3	25.2	n.a	25.65	-0.45	-
Jun	192.3	12.0	n.a	23.00	-11.00	-
Jul	190.2	6.3	n.a	19.96	-13.66	-
Aug	190.1	4.0	n.a	18.48	-14.48	-
Sep	191.8	1.3	n.a	17.42	-16.12	-
Oct	191.4	1.5	n.a	16.10	-14.6	-
Nov	193.4	3.4	n.a	14.86	-11.46	-
Dec	195.1	4.0	n.a	14.45	-10.45	-
Jan - 24	200.7	6.4	14.2	11.97	-5.57	-7.8
Feb	200.6	5.9	11.3	9.87	-3.97	-5.4
Mar	196.7	0.9	8.0	10.07	-9.17	-7.1
Apr	195.2	1.5	5.7	9.61	-8.11	-4.2
May	194.1	0.9	3.9	8.62	-7.72	-3.0
June	195.6	1.7	3.1	10.07	-8.37	-1.4
July	194.7	2.4	2.8	9.14	-6.74	-0.4
Aug	191.1	0.5	2.5	9.49	-8.99	-2.0
Sep	190.9	-0.5	2.4	10.49	-10.99	-2.9
Oct	189.9	-0.3	2.2	9.35	-9.65	-2.5



Sources : Central Bank of Sri Lanka and Department of Census and Statistics
From January 2023 CCPI & NCPI (2021=100)

INTEREST RATE MOVEMENTS

Category	Week Ending 22 nd November 2024	Week Ago	Year Ago
Standing Deposit Facility	8.25	8.25	10.00
Standing Lending Facility	9.25	9.25	11.00
Average Weighted Call Money Rate (AWCMR)	8.57	8.56	10.25
Treasury Bill (Yield rate)			
91 Days	9.30	9.35	15.29
182 Days	9.60	9.64	14.75
364 Days	9.78	9.88	12.94
Average Weighted Prime Lending Rate (AWPR)	9.08	9.11	13.05
	October	Month ago	Year ago
Average Weighted Deposit Rate (AWDR)	7.61	7.70	12.75

Source : Central Bank of Sri Lanka

MONEY SUPPLY AND CREDIT GROWTH

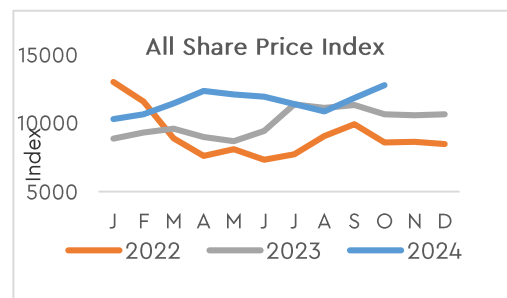
MONEY SUPPLY (RS. bn.)							CREDIT TO PRIVATE SECTOR (RS. bn.)					
Item	Sep 2024	Aug 2024	July 2024	June 2024	May 2024	Sep 2023	Growth 2023 Sep/2024 Sep (%)	Item	Sep 2024	Month Ago	Year Ago	Growth 2023 /2024 (%)
M ₁	1,809.4	1,800.6	1,768.6	1,768.4	1,732.6	1,521.1	19.0	Credit to Private Sector	7,796.6	7,707.7	7,162.3	8.9
M ₂	12,306.3	12,228.6	12,193.2	12,121.5	12,029.8	11,125.2	10.6	DBUs	7,229.8	7,128.9	6,657.8	8.6
M _{2b}	13,949.9	13,876.8	13,824.6	13,747.9	13,616.4	12,805.7	8.9	OBU's	566.8	578.8	504.4	12.4

Source: Central Bank of Sri Lanka

SHARE MARKET

Indicator	Week Ending 22 nd Nov 2024	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	13,054.27	13,198.80	10,547.75
S & P Sri Lanka 20 Index (S & P SL20)	3,871.23	3,977.17	2,981.60
Average Daily Turnover (Rs.Mn)	1,904.79	3,792.86	2,096.75
Market Capitalization (Rs.Bn.)	4,744.68	4,820.67	4,2547.57

Source: Colombo Stock Exchange



EQUITY TRADING STATISTICS

Indicator	Oct 2024	Oct 2023	Jan-Oct 2024	Jan-Oct 2023
Turnover -Equity (Rs. Mn.)	57,895.3	19,591.1	331,611.2	364,278.0
Domestic (Rs. Mn.)	54,801.0	16,674.6	287,929.4	331,180.9
Foreign (Rs. Mn.)	3,094.3	2,916.5	43,681.8	33,097.1
Market Days	21	22	199	201
Daily Turnover Avg. Equity (Rs. Mn.)	2,756.9	890.5	1,666.4	1,812.3
Trade Equity	347,741	235,648	2,389,218	3,295,268
Domestic	340,969	229,161	2,332,048	3,231,992
Foreign	6,772	6,487	57,170	63,276
Shares Traded Equity (Mn)	2,091.2	921.1	14,216.8	15,206.5
Domestic (Mn.)	2,003.5	860.8	12,785.0	14,227.0
Foreign (Mn.)	87.7	60.2	1,427.8	979.5
Companies Traded	271	267	274	275
Companies Listed	284	290	284	290

MARKET INDICATORS

Price Indices	Sep 2024	Sep 2024	Aug 2024
ASPI	12,770.58	11,855.05	10,869.1
S&P SL 20	3,864.32	3,453.41	3,058.6
Total Return Indicators			
ASTRI	18,383.63	17,045.19	15,613.8
S&P SL20 (TRI)	7,518.36	6,718.90	5,950.8
Market PER	8.55	8.02	8.68
Dividend Yield	4.25	4.54	4.42
Market Capitalization (Rs.Bn.)	4,677.87	4,381.83	4,320.98

Source: Colombo Stock Exchange

STOCK MARKET - FOREIGN PURCHASES AND FOREIGN SALES

Indicator	Oct 2024	Jan - Oct 2024
Purchases by Foreigners (Rs. Mn)	2,909.9	40,273.7
Sales by Foreigners (Rs. Mn)	3,278.6	47,089.8
Net Foreign Purchases (Rs. Mn)	-368.7	-6,816.1

Source: Colombo Stock Exchange

